

May 4, 1977

LB 518

to point to the people that are pushing this bill and say it was a mistake and you know it and I knew it and you knew it at the time and that is why you tried to take this off. Don't do it, thank you.

PRESIDENT: Senator Clark.

SENATOR CLARK: I rise in support of the amendment. I think what Senator Newell is probably talking about, which I doubt he realizes what he is talking about on it, is the fact that all of this property is going to be, all the inventories, for instance, are going to be doubled at that time and they probably will be, and when you double the inventory, you have to have that many more people take care of the inventory but that has no bearing on what this will do if you do not take this tax off in the first place. I know I have to carry approximately \$100,000 in inventory. I get my inventory down as low as I can get it on the first of the year. It is only sensible to do that. I would like to get rid of all of it but that is not sensible to do that because I would have to replace it anyway. The thing is that this inventory would not be accumulated if this is not allowed to come off. It is going to create more jobs for people I feel, that if we have an additional inventory in all of our businesses, and I think that it is only right that we have additional inventory. The thing is that with the inflation the way it is today, I am carrying twice the amount of money in inventory but I don't have any more articles in my stock today only because of the inflation. Where I used to sell bedroom sets, I have been in it so long that I used to sell them for \$69, now they are \$1,000, \$1200 and it makes quite a difference because I don't have any more in stock in number but I do have a lot more in cost and it is only because of the inflation not because they are worth any more. So I certainly support the amendment.

PRESIDENT: Senator Lewis. All right. Do I see five seconds? I do. The question is, shall debate now cease? Record your vote. Have you all voted? The question is, shall debate cease? Record.

CLERK: 26 ayes, 5 nays.

PRESIDENT: Debate ceases. Senator Newell, is there anything to respond to? Whose? Senator Schmit, I am sorry.

SENATOR SCHMIT: I will take over for Senator Newell. He has helped me so much. I don't really need it this time. I just think we ought to vote to adopt the amendment. I think Senator Clark outlined one of the reasons of why Senator Newell is concerned. There will be hopefully growth in inventories. It should also add to growth in business and should add new jobs and should add strength to the economy in the State of Nebraska and I think that for that reason the bill is doing what we want it to do. I believe that the amendment, as I indicated earlier, if you pass the bill, then you should adopt the amendment and I hope you do.

PRESIDENT: The question is the adoption of the amendment. Record your vote. Have you all voted? Record.

CLERK: 28 ayes, 6 nays on the motion to adopt.

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